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March 21, 2022

Secretary of State
State Capitol
500 E. Capitol
Pierre, SD 57501-5077

Dear Secretary:

Pursuant to SDCL 6-8B-19 enclosed please find the Bond Information Statement for the following bond issue:

Northwestern Area School District 56-7
Brown, Edmunds, Faulk and Spink Counties, South Dakota
$8,000,000 Limited Tax General Obligation Capital Outlay
Certificates, Series 2022

Please stamp date received on the copy to acknowledge receipt of these documents and return in the envelope provided.

Please bill our pad account #17581813 for the $10.00 filing fee. If you should have any questions or comments relating to this form, please call the undersigned of this office at (605) 336-3075.

Sincerely yours,

Deb Mathews,
Advanced Certified Paralegal

Enc.

315 South Phillips Avenue, Sioux Falls, South Dakota 57104
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00202637 3

**NORTHWESTERN AREA SCHOOL DISTRICT 56-7**
**BROWN, EDMUNDS, FAULK AND SPINK COUNTIES**
**LIMITED TAX GENERAL OBLIGATION CAPITAL OUTLAY CERTIFICATES, SERIES 2022**

# BOND INFORMATION STATEMENT

State of South Dakota
SDCL 6-8B-19

Return to: Secretary of State
State Capitol
500 E. Capitol
Pierre, SD 57501-5077

FILING FEE: $10.00

TELEPHONE: # (605) 773-3537

Every public body, authority, or agency issuing any Capital Outlay, revenue, improvements, industrial revenue, special assessment, or other bonds of any type shall file with the Secretary of State a bond information statement concerning each issue of bonds.

1. Name of issuer: Northwestern Area School District 56-7

2. Designation of issue: Limited Tax General Obligation Capital Outlay Certificates, Series 2022

3. Date of issue: March 17, 2022

4. Purpose of issue: Providing funds for school improvements including: (1) constructing a new 12,000 square foot competition gymnasium, (2) constructing a new 3,500 square foot wellness center, (3) furnishing and equipping each facility, (4) other school improvements, and (5) the costs of issuing the Certificates.

5. Type of bond: Tax Exempt.

6. Principal amount and denomination of bond: $8,000,000

7. Paying dates of principal and interest:

   See attached Schedule.

8. Amortization schedule:

   See attached Schedule.

9. Interest rate or rates, including total aggregate interest cost:

   See attached Schedule.

This is to certify that the above information pertaining to the Limited Tax General Obligation Capital Outlay Certificates, Series 2022 is true and correct on this 17th day of March 2022.

Lisa Frericks

By: Lisa Frericks
Its: Business Manager

**$8,000,000**

Northwestern Area School, South Dakota
Limited Tax General Obligation Bonds, Series 2022
Bank Deal

# Debt Service Schedule

| Date | Principal | Coupon | Interest | Total P+I |
|---|---|---|---|---|
| 03/17/2022 | - | - | - | - |
| 02/01/2023 | - | - | 187,004.44 | 187,004.44 |
| 08/01/2023 | 253,879.30 | 2.680% | 107,200.00 | 361,079.30 |
| 02/01/2024 | - | - | 103,798.02 | 103,798.02 |
| 08/01/2024 | 340,487.71 | 2.680% | 103,798.02 | 444,285.73 |
| 02/01/2025 | - | - | 99,235.48 | 99,235.48 |
| 08/01/2025 | 349,612.78 | 2.680% | 99,235.48 | 448,848.26 |
| 02/01/2026 | - | - | 94,550.67 | 94,550.67 |
| 08/01/2026 | 358,982.41 | 2.680% | 94,550.67 | 453,533.08 |
| 02/01/2027 | - | - | 89,740.31 | 89,740.31 |
| 08/01/2027 | 368,603.13 | 2.680% | 89,740.31 | 458,343.44 |
| 02/01/2028 | - | - | 84,801.02 | 84,801.02 |
| 08/01/2028 | 378,481.70 | 2.680% | 84,801.02 | 463,282.72 |
| 02/01/2029 | - | - | 79,729.37 | 79,729.37 |
| 08/01/2029 | 388,625.01 | 2.680% | 79,729.37 | 468,354.38 |
| 02/01/2030 | - | - | 74,521.79 | 74,521.79 |
| 08/01/2030 | 399,040.16 | 2.680% | 74,521.79 | 473,561.95 |
| 02/01/2031 | - | - | 69,174.66 | 69,174.66 |
| 08/01/2031 | 409,734.43 | 2.680% | 69,174.66 | 478,909.09 |
| 02/01/2032 | - | - | 63,684.22 | 63,684.22 |
| 08/01/2032 | 420,715.32 | 2.680% | 63,684.22 | 484,399.54 |
| 02/01/2033 | - | - | 58,046.63 | 58,046.63 |
| 08/01/2033 | 431,990.49 | 2.680% | 58,046.63 | 490,037.12 |
| 02/01/2034 | - | - | 52,257.96 | 52,257.96 |
| 08/01/2034 | 443,567.83 | 2.680% | 52,257.96 | 495,825.79 |
| 02/01/2035 | - | - | 46,314.15 | 46,314.15 |
| 08/01/2035 | 455,455.45 | 2.680% | 46,314.15 | 501,769.60 |
| 02/01/2036 | - | - | 40,211.05 | 40,211.05 |
| 08/01/2036 | 467,661.66 | 2.680% | 40,211.05 | 507,872.71 |
| 02/01/2037 | - | - | 33,944.38 | 33,944.38 |
| 08/01/2037 | 480,194.99 | 2.680% | 33,944.38 | 514,139.37 |
| 02/01/2038 | - | - | 27,509.77 | 27,509.77 |
| 08/01/2038 | 493,064.21 | 2.680% | 27,509.77 | 520,573.98 |
| 02/01/2039 | - | - | 20,902.71 | 20,902.71 |
| 08/01/2039 | 506,278.34 | 2.680% | 20,902.71 | 527,181.05 |
| 02/01/2040 | - | - | 14,118.58 | 14,118.58 |
| 08/01/2040 | 519,846.60 | 2.680% | 14,118.58 | 533,965.18 |
| 02/01/2041 | - | - | 7,152.63 | 7,152.63 |
| 08/01/2041 | 533,778.48 | 2.680% | 7,152.63 | 540,931.11 |
| **Total** | **$8,000,000.00** | **-** | **$2,413,591.24** | **$10,413,591.24** |

## Yield Statistics

| | |
|---|---|
| Bond Year Dollars | $90,059.37 |
| Average Life | 11.257 Years |
| Average Coupon | 2.6800000% |
| Net Interest Cost (NIC) | 2.6800000% |
| True Interest Cost (TIC) | 2.6787870% |
| Bond Yield for Arbitrage Purposes | 2.6787870% |
| All Inclusive Cost (AIC) | 2.7766777% |

## IRS Form 8038

| | |
|---|---|
| Net Interest Cost | 2.6800000% |
| Weighted Average Maturity | 11.257 Years |